

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Fulton House Condominium Association
DOCKET NO.: 03-27407.001-R-3 thru 03-27407.113-R-3
04-26444.001-R-3 thru 04-26444.113-R-3
05-23475.001-R-3 thru 05-23475.113-R-3
PARCEL NO.: See Pages 11 through 18

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Fulton House Condominium Association, the appellant, by Attorney David S. Martin with the law firm of Neal, Gerber & Eisenberg LLP in Chicago and the Cook County Board of Review.

The subject property consists of a 21,586 square foot parcel of land with 3,830 square feet of air rights above the Chicago River. This parcel is sited with frontage on the West bank of the Chicago River, while located west of the Apparel Center in Chicago. The land is improved with a mixed-use, 16-story, masonry, condominium building with 103 residential units located on the upper floors of the building as well as commercial and industrial units on the first and second floors of the structure. The improvement was utilized as a cold storage warehouse from 1905 through 1978, and was renovated thereafter into residential, commercial and industrial units. The building contains: eight units per floor; eight duplex units; nine commercial units; and one industrial unit representing a total unit blend of 17 business units and 96 residential units. The total unit area comprises approximately 150,049 square feet of living area with 13,685 square feet of total common area. The appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis for this appeal.

(Continued on Next Page)

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in part and an increase in part in the assessment of the property as established by the **Cook** County Board of Review is warranted. The correct assessed valuations of the property are:

LAND: SEE PAGES 11 to 18
IMPROV.: SEE PAGES 11 to 18
TOTAL: SEE PAGES 11 to 18

Subject only to the State multiplier as applicable.

PTAB/KPP

The PTAB finds that these appeals are within the same assessment triennial, involve common issues of law and fact and a consolidation of the appeals would not prejudice the rights of the parties. Therefore, under the *Official Rules of the Property Tax Appeal Board, Section 1910.78*, the PTAB hereby consolidates the above appeals.

In support of this market value argument, the appellant submitted a complete, self-contained appraisal of the subject with an effective date of January 1, 2003 and an estimated market value of \$12,750,000, rounded. The appraiser is Robert Schlitz. Mr. Schlitz was the appellant's witness in this appeal. He testified that he has worked in real estate since approximately 1980. He stated that his career included nine years as Director of Residential Real Estate and Supervisor of Condominiums with the Cook County Assessor's Office. As such, he testified that he has revalued all condominium buildings located within Cook County including this subject property. He also indicated that he is a state-certified appraiser in Illinois as well as in three other states. Furthermore, he holds the following designations: an MAI designation with the Appraisal Institute; a Certified Assessment Evaluator; a Residential Evaluation Specialist; and that of a Certified Illinois Assessing Official. Mr. Schlitz testified that he attended the Lincoln Land Institute at Harvard University in Massachusetts where he undertook classes in multiple regression analysis as well as additional classes with the Appraisal Institute. Mr. Schlitz was offered as an expert in the field of property valuation and condominium market valuation without objection from the remaining party; and therefore, was accepted as such by the PTAB.

The appellant's appraisal gave an estimate of market value as of the effective date of January 1, 2003 of \$12,750,000. The appraisal identifies and fully describes in detail the subject property's improvements.

Further, Schlitz testified that he viewed, observed and appraised this unique subject property twice while in the employee of the County Assessor's Office and at least four times thereafter while in private practice. He described the subject's unique location with frontage along the West bank of the Chicago River as well as the masonry, multi-unit, mixed-use building that was utilized as condominiums beginning in June of 1981. He stated that the subject was built as a cold storage warehouse in approximately 1905 and so used until 1978. Thereafter, the building was renovated into 103 residential-type condominium units sited from the third through 16th floors with a number of the commercial/industrial units sited on the river level through second floor. However, he indicated that there was no dedicated or assigned parking for owners from tax years 2003 through 2005. He stated that some years earlier the basement level had been used as parking, but this practice was discontinued when the level experienced substantial flooding. As to the common elements, he stated that one unit is designated as a limited

common element for the usage by the resident building engineer, while building renovations included a bike room, common laundry room, storage areas, and an office for building management as common elements designated in the condominium declaration.

The appraisal indicated that the highest and best use of the subject, as improved, would be its current use as a multi-unit, condominium building. While the highest and best use as vacant, would be for similar residential development, but with larger units and on-site parking. At the time of the appraiser's interior and exterior on-site inspection, he found the building in good condition with adequate desirability and utility. However, Schlitz noted that the building's overall utility is based upon a unique declaration which allows changes in the usage of the building's units. Therefore, a unit owner could conduct a business within a previously-designated residential unit within the building's unit mix.

The appellant's appraiser developed the three traditional approaches to value in estimating the subject's market value as well as a multiple regression analysis. In the appellant's appraisal, the subject's history identified the number and type of units sold which were used in the appraiser's regression analysis. Schlitz testified that the first step taken was to sit down with the board of directors and review the condominium declaration and other documents relating to the subject.

The appraisal transmittal letter includes a grid of all the units in the building with their sale information, description of the unit and assessment information. A second grid provided detailed information of each unit's characteristics. Schlitz testified that because each unit has varying characteristics and is located in varying positions in the building, there will be a rather dramatic variation to value for each unit. Schlitz stated this is indicated by the fact that units sold from \$165,000 to \$322,000 in this development. He testified that the room count, bed and bath count, the square footage, usage type as well as the position in the building influence the value rather than solely the percentage of ownership.

Schlitz testified that the best way to value the subject based on all these variances is to utilize the multiple regression analysis. He stated that this method looks at sales within the development as well as other sales, but primarily those in the development, and then weighs those sales against the characteristics of that unit to determine the impact or affect on value each of those characteristics has. Thereby, he stated that sales of units within the development are used to predict the sales value of the unsold units in the same development. Schlitz indicated that it was crucial to a proper valuation, that one look at sales of individual units and make appropriate adjustments to the unsold units, which is merely an adaptation of the sales comparison approach to value.

Schlitz testified that he undertook the income and cost approaches to value to substantiate two different values that are often associated with most condominiums. The first is the future retail value at 100% sellout. This requires an analysis of the time necessary to sell individual units, the holding costs, costs to either restore, renovate, or repair any damages within the specific unit and then allow that period of time to impact what the future value would be. The second value is the wholesale discounted value, which is the present value to the individual investor. He stated that this value is important because if the property is being considered for development or being converted for individual unit sale, this value is something that is recognized to determine what the current discounted wholesale value of a unit is on a specific day. He stated these two costs would allow an investor to determine profit margins, holding costs, and other related costs.

Schlitz testified that the Uniform Standard of Professional Appraisal Practice (USPAP) states that the adding up of all the sales in a building is not or may not represent its full market value. In addition, Schlitz testified that USPAP states, in regards to condominium development, an appraiser should look at the individual unit values as to what the value may or may not be on a specific date and what that value may be in the future. Schlitz stated that he adapted all three approaches to value to recognize the differences and the interests held in condominium properties.

As to valuing the land, Schlitz went on to testify as to the ownership of the subject property. He testified that all the owners share in an ownership of the common element; the land is a common element. The unit owners purchase the entire site with a responsibility or acceptance of maintenance and management of the common elements. The building incorporates and houses not only the individual units, but the common elements. Schlitz testified he valued the land as vacant.

In doing so, Schlitz testified he considered land sales of six properties in the subject's neighborhood that ranged in size from 6,250 to 41,550 square feet of land. These properties ranged in value from \$11.20 to \$123.91 per square foot. Schlitz then estimated the subject's land value, based on all the variances, at \$900,000, rounded.

Using the Marshall, Swift & Boeckh's Cost Service, the appraiser estimated the replacement cost new to be \$12,717,750 or \$82.06 per square foot. The appraisal notes an entrepreneurial profit of 10% for a total cost of \$13,989,525. Schlitz testified that he estimated depreciation by examining similar properties that were bought by a single investor for the possibility of conversion to condominium. He testified this is a good representation of what the discount wholesale value is on the sale dates. He stated he applied the cost service to each property to arrive at a replacement cost new. Based on the land

sales utilized previously, Schlitz indicated that he extracted the value of the land from the sales prices of the improved comparables.

Schlitz testified that even though the subject's actual age is 98 years, due to the conversion and renovation in 1981 and the build-out and use of each unit, he estimated that the subject's effective age was between 20 to 25 years. He further stated that he determined a range of deterioration or obsolescence for the subject due to the varying degrees of usage of the units in the subject's building. He then reviewed the remaining economic life of the subject, the condition of the units and the market information to determine the physical depreciation, functional obsolescence and the economic obsolescence of the subject at 45%. This established a depreciated value of the subject's improvement at \$5,316,020. The depreciated value of the site improvements and sea wall estimated at \$3,250,000 and the land value at \$900,000 were added to arrive at a final value under the cost approach of \$12,800,000, rounded.

Under the income approach, the appraiser opined that this is the least reliable approach to value because most condominium developments are not built as income producing properties. Schlitz stated that there is more than just real estate purchased with a condominium, there is also the obligation to maintain the building. With this obligation, Schlitz opined that rent for a condominium would exceed the market and make it difficult for an owner to recoup a return on investment.

Schlitz reviewed the rent of eight properties which ranged from \$16.37 to \$25.00 per square foot. He testified that he also reviewed the annual expenses for the subject property. Schlitz stated that he then adapted the income approach based on the fact that the subject is a condominium. Schlitz utilized several techniques to value the subject under this approach. Under the first technique, the direct capitalization, the appraiser looked at the income of the comparables and divided these amounts by the sales prices to calculate a rate that will apply to the subject. The second technique is the gross income and gross rent multiplier method. Schlitz opined this method was more typical in a residential rental property. Schlitz testified he reviewed the comparables and utilized this data to estimate a value of \$12,253,494 using the gross income multiplier of 5.83 for the subject and a value of \$12,649,868 from application of the direct capitalization method.

Schlitz estimated the total gross income for the subject, should it be rented, at \$1,550/per unit per month or \$14 per square foot, for a gross potential annual income of \$2,101,800. Vacancy and collection loss was estimated at \$63,054 reflecting an effective gross income at \$2,038,746. Operating expenses were estimated at \$842,131 indicating a net operating income of \$862,721 with a capitalization rate of 10% applied to the net income to arrive at a value of \$11,220,198. Schlitz testified

that he reviewed the band of investment method for capitalization to verify the value arrived at using the gross income multiplier. Schlitz opined a final value under the income approach of \$12,250,000, rounded.

The final method developed was the sales comparison approach. Schlitz opined this was the best approach to use in valuing the subject property. Schlitz testified that reviewing the sales within the subject property and averaging the sales to develop a value for each unit is unacceptable under USPAP. He testified that multiple regression is a standard under USPAP and is also taught at the Appraisal Institute. Schlitz testified that while working for the county assessor's office he recommended the use of multiple regression for developing the market value for condominiums. He stated this was the method used for all other residential property. However, Schlitz opined that due to manpower shortages, the assessor cannot gather the information on each condominium unit needed to perform multiple regression analyses. Schlitz described multiple regression as utilizing sales within a building, allowing for size, room count, position in building, degree of finish, degree of restoration and then determining a coefficient for each factor. He further stated that knowing the sale price of certain units does not in and of itself provide a valid evaluation of all of the units within a condominium building without knowing the other intrinsic factors that influence value, such as: unit position, size and use.

Initially, under this approach, the appraiser reviewed seven sales of other residential properties purchased in their entirety for possible conversion to condominium. The structures ranged: in lot size from 10,112 to 48,500 square feet; in number of units from 28 to 202; and in improvement size from 69,134 to 48,500 square feet of building area. The sale dates ranged from February, 2000 through February, 2003 for prices that ranged from \$1,860,000 to \$20,000,000 or from \$14.95 to \$125.82 per square foot, unadjusted. After Schlitz made adjustments to the comparable sales, he arrived at a value range for the subject from \$81.79 to \$85.95 per square foot resulting in a final value for the subject property of \$12,750,000. Schlitz testified that this value would apply if the subject was being purchased as a whole on January 1, 2003 to sell by unit over time recognizing there are costs involved while selling each unit.

Schlitz opined that the income approach and the band of investment method for capitalization are discounting approaches and are utilized for determining actual discount for the units. Schlitz explained how mortgage rates apply to various lending situations. He then testified he analyzed characteristics or factors of each unit and the differences in mortgages based on these variances. Based on this analysis, he established values for different factors within a unit that are intrinsic to value.

Schlitz stated that he reviewed 82 sales over time and 20 current sales of the units within the subject building and sales of

outside condominium units. An analysis was done on the different factors: size, room count, bed count, bath count, garage, percentage of ownership and then a portion of each sale price was attributed to each factor within that sale. A coefficient was established for each independent variable. Schlitz then applied the regression to the subject. In reconciliation, he testified that most weight was accorded the multiple regression methodology in the sales comparison approach to value for a final value estimate of \$12,750,000 for the subject as of the assessment date at issue. Further, he noted that within the appraisal's reconciliation, he had developed a market value for each unit contained within the subject's building.

Under cross-examination, Schlitz testified as to percentage of ownership, stating that it was a factor reflecting the percent of ownership in the common elements of a structure with little relationship to ownership in that building. As in the subject's case, he indicated that the percentages reflected in the condominium's declaration were completed in 1980; and therefore, had no relationship to the current market value of the assigned unit.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessments vary per tax year within the 2003 triennial period at \$2,874,995 for the 2003 tax year, and at \$2,884,333 for the 2004 and 2005 tax years which reflected a market value of \$14,857,490. The subject's yearly assessments reflect a range of market values using the level of assessment of 16% for Class 2 property, 38% for commercial property, and 36% for industrial property as contained in the Cook County Real Property Assessment Classification Ordinance. The board also submitted different memorandums of analysis for each year at issue.

For the 2003 tax year, three memorandums were submitted: a one-page memorandum from Matt Panush, Cook County Board of Review Analyst; a one-page, unsigned memorandum prepared by Mark Crotty of the Cook County Assessor's Office; and a one-page, unsigned memorandum from Thomas Jaconetty, Chief Deputy Commissioner for the Cook County Board of Review. The Panush memorandum indicated that 30 sales of residential units were considered, with a personal property allocation of \$3,000 per unit for each of the 30 units. A market value for the residential units was estimated at \$21,656,908, while a market value for the entire building was estimated at \$25,346,686. The Crotty memorandum reflected raw data on a grid with 20 of the subject's sales asserting that the subject's market value was fair and uniform without further explanation, therein. In addition, the Jaconetty memorandum reflected summary data and statements indicating that the board of review concluded the fair market value of the residential units to be \$21,750,000, while the subject's overall fair market value to be \$23,592,680.

For the 2004 tax year, three memorandums were submitted: a one-page memorandum from Matt Panush, Cook County Board of Review Analyst; a one-page, unsigned memorandum prepared by Bill Cahill; and a one-page, unsigned memorandum from Thomas Jaconetty, Chief Deputy Commissioner for the Cook County Board of Review. The Panush memorandum indicated that 30 sales of residential units were considered, with a personal property allocation of \$3,000 per unit for each of the 30 units. A market value for the residential units was estimated at \$21,656,908, while a market value for the entire building was estimated at \$25,346,686. The Cahill memorandum reflected raw data on a grid with 20 of the subject's sales asserting that the subject's market value was fair and uniform without further explanation, therein. In addition, the Jaconetty memorandum reflected summary data and statements indicating that the board of review concluded the fair market value of the residential units to be \$21,750,000, while the subject's overall fair market value to be \$23,592,680.

For the 2005 tax year, two memorandums were submitted: a one-page memorandum from Matt Panush, Cook County Board of Review Analyst and a one-page, unsigned memorandum from Thomas Jaconetty, Chief Deputy Commissioner for the Cook County Board of Review. The Panush memorandum indicated that 30 sales of residential units were considered, with a personal property allocation of \$3,000 per each of the 30 units. A market value for the residential units was estimated at \$21,656,908, while a market value for the entire building was estimated at \$25,346,686. In addition, the Jaconetty memorandum reflected summary data and statements indicating that the board of review concluded the fair market value of the residential units to be \$21,750,000, while the subject's overall fair market value to be \$23,592,680.

The board of review's evidence submissions for these years also included multiple copies of PTAB cases relating to condominium valuation as well as an unsigned, multi-page position paper indicating that condominiums are properly and legally valued based upon internal sales within a subject property.

At the hearing, Mr. Panush testified that he has worked for the board of review for seven years as the lead analyst for condominium appeals. Panush stated he did not hold any designations; however, he had attended three classes in appraisal practice as well as five different classes from the IAAO. Panush opined that a condominium building is a market of its own and that the best way to value a condominium building is to utilize the sales that occurred within that building.

As to the 2003 through 2005 appeals, he testified regarding his evidence submissions, while reiterating the aforementioned data. He testified that the board of review's position was that the subject's current market value should be applicable throughout the entire triennial period at issue. As a result of its

analysis, the board requested confirmation of the subject's assessment for each tax year.

In response to cross examination, Panush acknowledged that he had not independently verified any of the sales data used in the board's analysis. He testified that the document he prepared in tax years 2003 through 2005 were not appraisals and that he interpreted notes on working papers penned by other individuals. Further, he stated that in utilizing the subject's recently sold units in his analysis he made no adjustments beyond the personal property deduction to these sales.

The appellant's appraiser, Schlitz, was called to testify in rebuttal. He testified that the property index numbers (PIN) utilized by the board of review are for sales that are also included in his appraisal. Schlitz opined that taking the sales within the building, adding them up and then averaging them is not an appropriate way to value a unit. He stated that this method does not take into consideration the different characteristics of each unit nor is the board of review's methodology in conformity with USPAP.

Further, appellant's attorney presented a legal argument relating to the PTAB decisions submitted by the board of review distinguishing them from the matter at issue. He asserted that those PTAB decisions related to a single-unit condominium wherein the taxpayer asserted that the unit was inequitably assessed. In each matter, the county prevailed by submitting evidence based upon actual sales within the subject's building in developing a market value. In the case at issue, he asserted that these appellant's have presented not only an appraisal opining market value but also a multiple regression analysis employing actual sales from the subject's building. Further, he asserted that all of the appellant's evidence was prepared by a MAI appraiser who was tendered at hearing without objection as an expert witness.

In closing, counsel opined that the board of review's evidence was essentially hearsay due to the inclusion of raw data presented on working papers and/or unsigned documents without the preparer present at hearing to provide testimony and be cross examined as to the methodology employed therein. He also requested that any valuation reduction be applicable throughout the subject's triennial reassessment period and that the median level of assessment as developed by the Illinois Department of Revenue be applicable to the subject property.

The board's representative concluded by stating that each condominium building is unique and that the board's position is that condominium valuation can only be conducted by looking at the sales within that condominium building; and thereby, rested on the evidence presented herein.

After considering the testimony and reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction in part and an increase in part is warranted.

In determining the fair market of the subject property, the PTAB finds the best evidence to be the appellant's appraisal and supporting testimony. The appellant's appraiser utilized the three traditional approaches to value as well as a multiple regression analysis in developing the subject's market value. The PTAB finds this appraisal to be persuasive for the appraiser: has extensive experience in appraising and assessing property; personally inspected the subject property and reviewed the property's detailed history; estimated a highest and best use for the property; and utilized appropriate market data in undertaking the approaches to value. Further, in estimating a value under the sales comparison approach, the appraiser utilized the sales within the subject's development and estimated values for each characteristic within the building's units. These factors included: size, bathroom count, bedroom count, position within the building; degree of finish; and degree of restoration. These values were then applied to the characteristics in each unit to establish a value for, not only the building as a whole, but also a value for each unit therein.

The PTAB accords little weight to the board of review's evidence for: an unrecognized methodology was employed containing only a limited number of unit sales within the building; an arbitrary amount deducted for personal property; and no adjustments made for the units' characteristics.

Therefore, the PTAB finds that the appellant's appraisal indicates the subject's market value as well as the assessed value for each unit within the subject property for the 2003 triennial assessment period at issue. Further, the appellant's request that the median level of assessment developed by the Illinois Department of Revenue be applied to the 2003 residential values and those values roll forward throughout the remainder of the triennial reassessment period, without objection from the board, is granted. Since the market value of the subject property has been established, the median level of assessment for Cook County Class 2 property of 10.13% for tax year 2003 or the

ordinance level of assessment for class 5 commercial and industrial property will apply. Based upon the newly established market value, current total assessed values for some of the units are above these amounts, while others are below. Therefore, the PTAB finds that a reduction or an increase is warranted for tax appeal years 2003 through 2005 depending on the particular unit within the subject.

DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL
03-27407.001-R-3	17-09-306-011-1001	\$1,039	\$ 8,676	\$ 9,715
03-27407.002-R-3	17-09-306-011-1002	\$ 963	\$ 8,050	\$ 9,013
03-27407.003-R-3	17-09-306-011-1003	\$2,610	\$35,947	\$38,557
03-27407.004-R-3	17-09-306-011-1004	\$1,350	\$46,014	\$47,364
03-27407.005-R-3	17-09-306-011-1005	\$ 495	\$ 8,777	\$ 9,272
03-27407.006-R-3	17-09-306-011-1006	\$1,081	\$ 9,035	\$10,116
03-27407.007-R-3	17-09-306-011-1007	\$ 777	\$13,765	\$14,542
03-27407.008-R-3	17-09-306-011-1008	\$1,016	\$ 8,483	\$ 9,499
03-27407.009-R-3	17-09-306-011-1009	\$1,209	\$10,097	\$11,306
03-27407.010-R-3	17-09-306-011-1010	\$ 963	\$32,845	\$33,808
03-27407.011-R-3	17-09-306-011-1011	\$1,087	\$11,143	\$12,230
03-27407.012-R-3	17-09-306-011-1012	\$1,338	\$11,180	\$12,518
03-27407.013-R-3	17-09-306-011-1013	\$ 980	\$ 8,184	\$ 9,164
03-27407.014-R-3	17-09-306-011-1014	\$1,070	\$ 8,938	\$10,008
03-27407.015-R-3	17-09-306-011-1015	\$1,532	\$15,694	\$17,226
03-27407.016-R-3	17-09-306-011-1016	\$1,016	\$ 8,484	\$ 9,500
03-27407.017-R-3	17-09-306-011-1017	\$1,209	\$10,097	\$11,306
03-27407.018-R-3	17-09-306-011-1018	\$ 963	\$ 9,875	\$10,838
03-27407.019-R-3	17-09-306-011-1019	\$1,087	\$11,143	\$12,230
03-27407.020-R-3	17-09-306-011-1020	\$1,338	\$13,716	\$15,054
03-27407.021-R-3	17-09-306-011-1021	\$ 980	\$ 8,184	\$ 9,164
03-27407.022-R-3	17-09-306-011-1022	\$1,070	\$ 8,938	\$10,008
03-27407.023-R-3	17-09-306-011-1023	\$1,523	\$12,802	\$14,325
03-27407.024-R-3	17-09-306-011-1024	\$1,021	\$ 8,534	\$ 9,555
03-27407.025-R-3	17-09-306-011-1025	\$1,215	\$12,446	\$13,661
03-27407.026-R-3	17-09-306-011-1026	\$ 969	\$ 9,934	\$10,903
03-27407.027-R-3	17-09-306-011-1027	\$1,093	\$ 9,132	\$10,225
03-27407.028-R-3	17-09-306-011-1028	\$1,344	\$11,228	\$12,572
03-27407.029-R-3	17-09-306-011-1029	\$ 985	\$10,100	\$11,085
03-27407.030-R-3	17-09-306-011-1030	\$1,076	\$ 8,986	\$10,062
03-27407.031-R-3	17-09-306-011-1031	\$1,537	\$12,843	\$14,380
03-27407.032-R-3	17-09-306-011-1032	\$ 510	\$ 9,045	\$ 9,555
03-27407.033-R-3	17-09-306-011-1033	\$1,215	\$10,145	\$11,360
03-27407.034-R-3	17-09-306-011-1034	\$ 969	\$ 9,934	\$10,903
03-27407.035-R-3	17-09-306-011-1035	\$2,597	\$35,758	\$38,355
03-27407.036-R-3	17-09-306-011-1036	\$1,344	\$13,776	\$15,120
03-27407.037-R-3	17-09-306-011-1037	\$ 985	\$10,100	\$11,085

DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL
03-27407.038-R-3	17-09-306-011-1038	\$1,076	\$ 8,986	\$10,062
03-27407.039-R-3	17-09-306-011-1039	\$1,537	\$12,843	\$14,380
03-27407.040-R-3	17-09-306-011-1040	\$1,027	\$ 8,581	\$ 9,608
03-27407.041-R-3	17-09-306-011-1041	\$1,220	\$10,195	\$11,415
03-27407.042-R-3	17-09-306-011-1042	\$ 975	\$ 8,147	\$ 9,122

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03-27407.043-R-3	17-09-306-011-1043	\$1,099	\$ 9,179	\$10,278
03-27407.044-R-3	17-09-306-011-1044	\$3,207	\$44,156	\$47,363
03-27407.045-R-3	17-09-306-011-1045	\$ 991	\$10,159	\$11,150
03-27407.046-R-3	17-09-306-011-1046	\$1,081	\$ 9,035	\$10,116
03-27407.047-R-3	17-09-306-011-1047	\$1,543	\$12,890	\$14,433
03-27407.048-R-3	17-09-306-011-1048	\$2,440	\$40,900	\$43,340
03-27407.049-R-3	17-09-306-011-1049	\$1,220	\$10,195	\$11,415
03-27407.050-R-3	17-09-306-011-1050	\$ 975	\$ 9,993	\$10,968
03-27407.051-R-3	17-09-306-011-1051	\$1,099	\$ 9,179	\$10,278
03-27407.052-R-3	17-09-306-011-1052	\$1,350	\$11,276	\$12,626
03-27407.053-R-3	17-09-306-011-1053	\$ 991	\$ 8,281	\$ 9,272
03-27407.054-R-3	17-09-306-011-1054	\$1,081	\$ 9,035	\$10,116
03-27407.055-R-3	17-09-306-011-1055	\$1,543	\$12,890	\$14,433
03-27407.056-R-3	17-09-306-011-1056	\$1,027	\$10,528	\$11,555
03-27407.057-R-3	17-09-306-011-1057	\$1,220	\$12,507	\$13,727
03-27407.058-R-3	17-09-306-011-1058	\$ 975	\$ 9,994	\$10,969
03-27407.059-R-3	17-09-306-011-1059	\$1,099	\$ 9,179	\$10,278
03-27407.060-R-3	17-09-306-011-1060	\$1,350	\$11,276	\$12,626
03-27407.061-R-3	17-09-306-011-1061	\$ 991	\$10,159	\$11,150
03-27407.062-R-3	17-09-306-011-1062	\$2,569	\$35,381	\$37,950
03-27407.063-R-3	17-09-306-011-1063	\$1,543	\$12,890	\$14,433
03-27407.064-R-3	17-09-306-011-1064	\$1,033	\$ 8,629	\$ 9,662
03-27407.065-R-3	17-09-306-011-1065	\$1,226	\$10,242	\$11,468
03-27407.066-R-3	17-09-306-011-1066	\$ 981	\$10,052	\$11,033
03-27407.067-R-3	17-09-306-011-1067	\$1,105	\$ 9,226	\$10,331
03-27407.068-R-3	17-09-306-011-1068	\$1,356	\$11,324	\$12,680
03-27407.069-R-3	17-09-306-011-1069	\$ 997	\$10,218	\$11,215
03-27407.070-R-3	17-09-306-011-1070	\$1,087	\$11,143	\$12,230
03-27407.071-R-3	17-09-306-011-1071	\$1,549	\$12,938	\$14,487
03-27407.072-R-3	17-09-306-011-1072	\$1,039	\$ 8,677	\$ 9,716
03-27407.073-R-3	17-09-306-011-1073	\$1,232	\$10,291	\$11,523
03-27407.074-R-3	17-09-306-011-1074	\$ 987	\$ 8,242	\$ 9,229
03-27407.075-R-3	17-09-306-011-1075	\$1,110	\$11,380	\$12,490
03-27407.076-R-3	17-09-306-011-1076	\$1,362	\$11,372	\$12,734
03-27407.077-R-3	17-09-306-011-1077	\$1,003	\$ 8,377	\$ 9,380
03-27407.078-R-3	17-09-306-011-1078	\$1,093	\$ 9,131	\$10,224
03-27407.079-R-3	17-09-306-011-1079	\$1,555	\$12,986	\$14,541
03-27407.080-R-3	17-09-306-011-1080	\$1,039	\$ 8,677	\$ 9,716

DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL
03-27407.081-R-3	17-09-306-011-1081	\$1,232	\$10,291	\$11,523
03-27407.082-R-3	17-09-306-011-1082	\$ 987	\$ 8,242	\$ 9,229
03-27407.083-R-3	17-09-306-011-1083	\$1,110	\$ 9,276	\$10,386
03-27407.084-R-3	17-09-306-011-1084	\$1,362	\$ 9,085	\$10,447
03-27407.085-R-3	17-09-306-011-1085	\$1,003	\$ 8,377	\$ 9,380
03-27407.086-R-3	17-09-306-011-1086	\$1,093	\$11,202	\$12,295
03-27407.087-R-3	17-09-306-011-1087	\$1,555	\$15,931	\$17,486
03-27407.088-R-3	17-09-306-011-1088	\$2,118	\$17,692	\$19,810
03-27407.089-R-3	17-09-306-011-1089	\$5,950	\$64,000	\$69,950
03-27407.090-R-3	17-09-306-011-1090	\$2,014	\$16,822	\$18,836
03-27407.091-R-3	17-09-306-011-1091	\$1,131	\$20,021	\$21,152
03-27407.092-R-3	17-09-306-011-1092	\$2,764	\$23,083	\$25,847
03-27407.093-R-3	17-09-306-011-1093	\$2,047	\$20,969	\$23,016
03-27407.094-R-3	17-09-306-011-1094	\$2,227	\$18,600	\$20,827
03-27407.095-R-3	17-09-306-011-1095	\$3,151	\$26,310	\$29,461

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03-27407.096-R-3	17-09-306-011-1096	\$1,102	\$11,297	\$12,399
03-27407.097-R-3	17-09-306-011-1097	\$1,296	\$10,823	\$12,119
03-27407.098-R-3	17-09-306-011-1098	\$1,050	\$ 8,774	\$ 9,824
03-27407.099-R-3	17-09-306-011-1099	\$1,174	\$ 9,808	\$10,982
03-27407.100-R-3	17-09-306-011-1100	\$3,385	\$46,616	\$50,001
03-27407.101-R-3	17-09-306-011-1101	\$1,066	\$ 8,909	\$ 9,975
03-27407.102-R-3	17-09-306-011-1102	\$1,157	\$ 9,662	\$10,819
03-27407.103-R-3	17-09-306-011-1103	\$1,618	\$13,518	\$15,136
03-27407.104-R-3	17-09-306-011-1107	\$ 155	\$ 2,151	\$ 2,306
03-27407.105-R-3	17-09-306-011-1108	\$1,507	\$20,758	\$22,265
03-27407.106-R-3	17-09-306-011-1109	\$ 532	\$ 7,339	\$ 7,871
03-27407.107-R-3	17-09-306-011-1110	\$ 433	\$ 5,976	\$ 6,409
03-27407.108-R-3	17-09-306-011-1111	\$2,581	\$35,540	\$38,121
03-27407.109-R-3	17-09-306-011-1112	\$5,558	\$76,521	\$82,079
03-27407.110-R-3	17-09-306-011-1113	\$ 57	\$ 798	\$ 855
03-27407.111-R-3	17-09-306-011-1114	\$ 182	\$ 2,518	\$ 2,700
03-27407.112-R-3	17-09-306-011-1115	\$4,599	\$63,328	\$67,927
03-27407.113-R-3	17-09-306-011-1116	\$3,807	\$52,419	\$56,226

<u>DOCKET #</u>	<u>PIN</u>	<u>LAND</u>	<u>IMPROVEMENT</u>	<u>TOTAL</u>
04-26444.001-R-3	17-09-306-011-1001	\$1,039	\$ 8,676	\$ 9,715
04-26444.002-R-3	17-09-306-011-1002	\$ 963	\$ 8,050	\$ 9,013
04-26444.003-R-3	17-09-306-011-1003	\$2,610	\$35,947	\$38,557
04-26444.004-R-3	17-09-306-011-1004	\$1,350	\$46,014	\$47,364
04-26444.005-R-3	17-09-306-011-1005	\$ 495	\$ 8,777	\$ 9,272
04-26444.006-R-3	17-09-306-011-1006	\$1,081	\$ 9,035	\$10,116
04-26444.007-R-3	17-09-306-011-1007	\$ 777	\$13,765	\$14,542
04-26444.008-R-3	17-09-306-011-1008	\$1,016	\$ 8,483	\$ 9,499
04-26444.009-R-3	17-09-306-011-1009	\$1,209	\$10,097	\$11,306
04-26444.010-R-3	17-09-306-011-1010	\$ 963	\$32,845	\$33,808
04-26444.011-R-3	17-09-306-011-1011	\$1,087	\$11,143	\$12,230
04-26444.012-R-3	17-09-306-011-1012	\$1,338	\$11,180	\$12,518
04-26444.013-R-3	17-09-306-011-1013	\$ 980	\$ 8,184	\$ 9,164
04-26444.014-R-3	17-09-306-011-1014	\$1,070	\$ 8,938	\$10,008
04-26444.015-R-3	17-09-306-011-1015	\$1,532	\$15,694	\$17,226
04-26444.016-R-3	17-09-306-011-1016	\$1,016	\$ 8,484	\$ 9,500
04-26444.017-R-3	17-09-306-011-1017	\$1,209	\$10,097	\$11,306
04-26444.018-R-3	17-09-306-011-1018	\$ 963	\$ 9,875	\$10,838
04-26444.019-R-3	17-09-306-011-1019	\$1,087	\$11,143	\$12,230
04-26444.020-R-3	17-09-306-011-1020	\$1,338	\$13,716	\$15,054
04-26444.021-R-3	17-09-306-011-1021	\$ 980	\$ 8,184	\$ 9,164
04-26444.022-R-3	17-09-306-011-1022	\$1,070	\$ 8,938	\$10,008

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04-26444.023-R-3	17-09-306-011-1023	\$1,523	\$12,802	\$14,325
04-26444.024-R-3	17-09-306-011-1024	\$1,021	\$ 8,534	\$ 9,555
04-26444.025-R-3	17-09-306-011-1025	\$1,215	\$12,446	\$13,661
04-26444.026-R-3	17-09-306-011-1026	\$ 969	\$ 9,934	\$10,903
04-26444.027-R-3	17-09-306-011-1027	\$1,093	\$ 9,132	\$10,225
04-26444.028-R-3	17-09-306-011-1028	\$1,344	\$11,228	\$12,572
04-26444.029-R-3	17-09-306-011-1029	\$ 985	\$10,100	\$11,085
04-26444.030-R-3	17-09-306-011-1030	\$1,076	\$ 8,986	\$10,062
04-26444.031-R-3	17-09-306-011-1031	\$1,537	\$12,843	\$14,380
04-26444.032-R-3	17-09-306-011-1032	\$ 510	\$ 9,045	\$ 9,555
04-26444.033-R-3	17-09-306-011-1033	\$1,215	\$10,145	\$11,360
04-26444.034-R-3	17-09-306-011-1034	\$ 969	\$ 9,934	\$10,903
04-26444.035-R-3	17-09-306-011-1035	\$2,597	\$35,758	\$38,355
04-26444.036-R-3	17-09-306-011-1036	\$1,344	\$13,776	\$15,120
04-26444.037-R-3	17-09-306-011-1037	\$ 985	\$10,100	\$11,085
04-26444.038-R-3	17-09-306-011-1038	\$1,076	\$ 8,986	\$10,062
04-26444.039-R-3	17-09-306-011-1039	\$1,537	\$12,843	\$14,380
04-26444.040-R-3	17-09-306-011-1040	\$1,027	\$ 8,581	\$ 9,608
04-26444.041-R-3	17-09-306-011-1041	\$1,220	\$10,195	\$11,415
04-26444.042-R-3	17-09-306-011-1042	\$ 975	\$ 8,147	\$ 9,122
04-26444.043-R-3	17-09-306-011-1043	\$1,099	\$ 9,179	\$10,278
04-26444.044-R-3	17-09-306-011-1044	\$3,207	\$44,156	\$47,363
04-26444.045-R-3	17-09-306-011-1045	\$ 991	\$10,159	\$11,150
04-26444.046-R-3	17-09-306-011-1046	\$1,081	\$ 9,035	\$10,116
04-26444.047-R-3	17-09-306-011-1047	\$1,543	\$12,890	\$14,433
DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL
04-26444.048-R-3	17-09-306-011-1048	\$2,440	\$40,900	\$43,340
04-26444.049-R-3	17-09-306-011-1049	\$1,220	\$10,195	\$11,415
04-26444.050-R-3	17-09-306-011-1050	\$ 975	\$ 9,993	\$10,968
04-26444.051-R-3	17-09-306-011-1051	\$1,099	\$ 9,179	\$10,278
04-26444.052-R-3	17-09-306-011-1052	\$1,350	\$11,276	\$12,626
04-26444.053-R-3	17-09-306-011-1053	\$ 991	\$ 8,281	\$ 9,272
04-26444.054-R-3	17-09-306-011-1054	\$1,081	\$ 9,035	\$10,116
04-26444.055-R-3	17-09-306-011-1055	\$1,543	\$12,890	\$14,433
04-26444.056-R-3	17-09-306-011-1056	\$1,027	\$10,528	\$11,555
04-26444.057-R-3	17-09-306-011-1057	\$1,220	\$12,507	\$13,727
04-26444.058-R-3	17-09-306-011-1058	\$ 975	\$ 9,994	\$10,969
04-26444.059-R-3	17-09-306-011-1059	\$1,099	\$ 9,179	\$10,278
04-26444.060-R-3	17-09-306-011-1060	\$1,350	\$11,276	\$12,626
04-26444.061-R-3	17-09-306-011-1061	\$ 991	\$10,159	\$11,150
04-26444.062-R-3	17-09-306-011-1062	\$2,569	\$35,381	\$37,950
04-26444.063-R-3	17-09-306-011-1063	\$1,543	\$12,890	\$14,433
04-26444.064-R-3	17-09-306-011-1064	\$1,033	\$ 8,629	\$ 9,662
04-26444.065-R-3	17-09-306-011-1065	\$1,226	\$10,242	\$11,468
04-26444.066-R-3	17-09-306-011-1066	\$ 981	\$10,052	\$11,033
04-26444.067-R-3	17-09-306-011-1067	\$1,105	\$ 9,226	\$10,331
04-26444.068-R-3	17-09-306-011-1068	\$1,356	\$11,324	\$12,680
04-26444.069-R-3	17-09-306-011-1069	\$ 997	\$10,218	\$11,215
04-26444.070-R-3	17-09-306-011-1070	\$1,087	\$11,143	\$12,230
04-26444.071-R-3	17-09-306-011-1071	\$1,549	\$12,938	\$14,487
04-26444.072-R-3	17-09-306-011-1072	\$1,039	\$ 8,677	\$ 9,716
04-26444.073-R-3	17-09-306-011-1073	\$1,232	\$10,291	\$11,523
04-26444.074-R-3	17-09-306-011-1074	\$ 987	\$ 8,242	\$ 9,229
04-26444.075-R-3	17-09-306-011-1075	\$1,110	\$11,380	\$12,490
04-26444.076-R-3	17-09-306-011-1076	\$1,362	\$11,372	\$12,734
04-26444.077-R-3	17-09-306-011-1077	\$1,003	\$ 8,377	\$ 9,380
04-26444.078-R-3	17-09-306-011-1078	\$1,093	\$ 9,131	\$10,224

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04-26444.079-R-3	17-09-306-011-1079	\$1,555	\$12,986	\$14,541
04-26444.080-R-3	17-09-306-011-1080	\$1,039	\$ 8,677	\$ 9,716
04-26444.081-R-3	17-09-306-011-1081	\$1,232	\$10,291	\$11,523
04-26444.082-R-3	17-09-306-011-1082	\$ 987	\$ 8,242	\$ 9,229
04-26444.083-R-3	17-09-306-011-1083	\$1,110	\$ 9,276	\$10,386
04-26444.084-R-3	17-09-306-011-1084	\$1,362	\$ 9,085	\$10,447
04-26444.085-R-3	17-09-306-011-1085	\$1,003	\$ 8,377	\$ 9,380
04-26444.086-R-3	17-09-306-011-1086	\$1,093	\$11,202	\$12,295
04-26444.087-R-3	17-09-306-011-1087	\$1,555	\$15,931	\$17,486
04-26444.088-R-3	17-09-306-011-1088	\$2,118	\$17,692	\$19,810
04-26444.089-R-3	17-09-306-011-1089	\$5,950	\$64,000	\$69,950
04-26444.090-R-3	17-09-306-011-1090	\$2,014	\$16,822	\$18,836
04-26444.091-R-3	17-09-306-011-1091	\$1,131	\$20,021	\$21,152
04-26444.092-R-3	17-09-306-011-1092	\$2,764	\$23,083	\$25,847
04-26444.093-R-3	17-09-306-011-1093	\$2,047	\$20,969	\$23,016
04-26444.094-R-3	17-09-306-011-1094	\$2,227	\$18,600	\$20,827
DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL

04-26444.095-R-3	17-09-306-011-1095	\$3,151	\$26,310	\$29,461
04-26444.096-R-3	17-09-306-011-1096	\$1,102	\$11,297	\$12,399
04-26444.097-R-3	17-09-306-011-1097	\$1,296	\$10,823	\$12,119
04-26444.098-R-3	17-09-306-011-1098	\$1,050	\$ 8,774	\$ 9,824
04-26444.099-R-3	17-09-306-011-1099	\$1,174	\$ 9,808	\$10,982
04-26444.100-R-3	17-09-306-011-1100	\$3,385	\$46,616	\$50,001
04-26444.101-R-3	17-09-306-011-1101	\$1,066	\$ 8,909	\$ 9,975
04-26444.102-R-3	17-09-306-011-1102	\$1,157	\$ 9,662	\$10,819
04-26444.103-R-3	17-09-306-011-1103	\$1,618	\$13,518	\$15,136
04-26444.104-R-3	17-09-306-011-1107	\$ 155	\$ 2,151	\$ 2,306
04-26444.105-R-3	17-09-306-011-1108	\$1,507	\$20,758	\$22,265
04-26444.106-R-3	17-09-306-011-1109	\$ 532	\$ 7,339	\$ 7,871
04-26444.107-R-3	17-09-306-011-1110	\$ 433	\$ 5,976	\$ 6,409
04-26444.108-R-3	17-09-306-011-1111	\$2,581	\$35,540	\$38,121
04-26444.109-R-3	17-09-306-011-1112	\$5,558	\$76,521	\$82,079
04-26444.110-R-3	17-09-306-011-1113	\$ 57	\$ 798	\$ 855
04-26444.111-R-3	17-09-306-011-1114	\$ 182	\$ 2,518	\$ 2,700
04-26444.112-R-3	17-09-306-011-1115	\$4,599	\$63,328	\$67,927
04-26444.113-R-3	17-09-306-011-1116	\$3,807	\$52,419	\$56,226

DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL
05-23475.001-R-3	17-09-306-011-1001	\$1,039	\$ 8,676	\$ 9,715
05-23475.002-R-3	17-09-306-011-1002	\$ 963	\$ 8,050	\$ 9,013
05-23475.003-R-3	17-09-306-011-1003	\$2,610	\$35,947	\$38,557
05-23475.004-R-3	17-09-306-011-1004	\$1,350	\$46,014	\$47,364
05-23475.005-R-3	17-09-306-011-1005	\$ 495	\$ 8,777	\$ 9,272
05-23475.006-R-3	17-09-306-011-1006	\$1,081	\$ 9,035	\$10,116
05-23475.007-R-3	17-09-306-011-1007	\$ 777	\$13,765	\$14,542
05-23475.008-R-3	17-09-306-011-1008	\$1,016	\$ 8,483	\$ 9,499
05-23475.009-R-3	17-09-306-011-1009	\$1,209	\$10,097	\$11,306
05-23475.010-R-3	17-09-306-011-1010	\$ 963	\$32,845	\$33,808
05-23475.011-R-3	17-09-306-011-1011	\$1,087	\$11,143	\$12,230
05-23475.012-R-3	17-09-306-011-1012	\$1,338	\$11,180	\$12,518
05-23475.013-R-3	17-09-306-011-1013	\$ 980	\$ 8,184	\$ 9,164
05-23475.014-R-3	17-09-306-011-1014	\$1,070	\$ 8,938	\$10,008
05-23475.015-R-3	17-09-306-011-1015	\$1,532	\$15,694	\$17,226

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05-23475.016-R-3	17-09-306-011-1016	\$1,016	\$ 8,484	\$ 9,500
05-23475.017-R-3	17-09-306-011-1017	\$1,209	\$10,097	\$11,306
05-23475.018-R-3	17-09-306-011-1018	\$ 963	\$ 9,875	\$10,838
05-23475.019-R-3	17-09-306-011-1019	\$1,087	\$11,143	\$12,230
05-23475.020-R-3	17-09-306-011-1020	\$1,338	\$13,716	\$15,054
05-23475.021-R-3	17-09-306-011-1021	\$ 980	\$ 8,184	\$ 9,164
05-23475.022-R-3	17-09-306-011-1022	\$1,070	\$ 8,938	\$10,008

DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL
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05-23475.023-R-3	17-09-306-011-1023	\$1,523	\$12,802	\$14,325
05-23475.024-R-3	17-09-306-011-1024	\$1,021	\$ 8,534	\$ 9,555
05-23475.025-R-3	17-09-306-011-1025	\$1,215	\$12,446	\$13,661
05-23475.026-R-3	17-09-306-011-1026	\$ 969	\$ 9,934	\$10,903
05-23475.027-R-3	17-09-306-011-1027	\$1,093	\$ 9,132	\$10,225
05-23475.028-R-3	17-09-306-011-1028	\$1,344	\$11,228	\$12,572
05-23475.029-R-3	17-09-306-011-1029	\$ 985	\$10,100	\$11,085
05-23475.030-R-3	17-09-306-011-1030	\$1,076	\$ 8,986	\$10,062
05-23475.031-R-3	17-09-306-011-1031	\$1,537	\$12,843	\$14,380
05-23475.032-R-3	17-09-306-011-1032	\$ 510	\$ 9,045	\$ 9,555
05-23475.033-R-3	17-09-306-011-1033	\$1,215	\$10,145	\$11,360
05-23475.034-R-3	17-09-306-011-1034	\$ 969	\$ 9,934	\$10,903
05-23475.035-R-3	17-09-306-011-1035	\$2,597	\$35,758	\$38,355
05-23475.036-R-3	17-09-306-011-1036	\$1,344	\$13,776	\$15,120
05-23475.037-R-3	17-09-306-011-1037	\$ 985	\$10,100	\$11,085
05-23475.038-R-3	17-09-306-011-1038	\$1,076	\$ 8,986	\$10,062
05-23475.039-R-3	17-09-306-011-1039	\$1,537	\$12,843	\$14,380
05-23475.040-R-3	17-09-306-011-1040	\$1,027	\$ 8,581	\$ 9,608
05-23475.041-R-3	17-09-306-011-1041	\$1,220	\$10,195	\$11,415
05-23475.042-R-3	17-09-306-011-1042	\$ 975	\$ 8,147	\$ 9,122
05-23475.043-R-3	17-09-306-011-1043	\$1,099	\$ 9,179	\$10,278
05-23475.044-R-3	17-09-306-011-1044	\$3,207	\$44,156	\$47,363
05-23475.045-R-3	17-09-306-011-1045	\$ 991	\$10,159	\$11,150
05-23475.046-R-3	17-09-306-011-1046	\$1,081	\$ 9,035	\$10,116
05-23475.047-R-3	17-09-306-011-1047	\$1,543	\$12,890	\$14,433
05-23475.048-R-3	17-09-306-011-1048	\$2,440	\$40,900	\$43,340
05-23475.049-R-3	17-09-306-011-1049	\$1,220	\$10,195	\$11,415
05-23475.050-R-3	17-09-306-011-1050	\$ 975	\$ 9,993	\$10,968
05-23475.051-R-3	17-09-306-011-1051	\$1,099	\$ 9,179	\$10,278
05-23475.052-R-3	17-09-306-011-1052	\$1,350	\$11,276	\$12,626
05-23475.053-R-3	17-09-306-011-1053	\$ 991	\$ 8,281	\$ 9,272
05-23475.054-R-3	17-09-306-011-1054	\$1,081	\$ 9,035	\$10,116
05-23475.055-R-3	17-09-306-011-1055	\$1,543	\$12,890	\$14,433
05-23475.056-R-3	17-09-306-011-1056	\$1,027	\$10,528	\$11,555
05-23475.057-R-3	17-09-306-011-1057	\$1,220	\$12,507	\$13,727
05-23475.058-R-3	17-09-306-011-1058	\$ 975	\$ 9,994	\$10,969
05-23475.059-R-3	17-09-306-011-1059	\$1,099	\$ 9,179	\$10,278
05-23475.060-R-3	17-09-306-011-1060	\$1,350	\$11,276	\$12,626
05-23475.061-R-3	17-09-306-011-1061	\$ 991	\$10,159	\$11,150
05-23475.062-R-3	17-09-306-011-1062	\$2,569	\$35,381	\$37,950
05-23475.063-R-3	17-09-306-011-1063	\$1,543	\$12,890	\$14,433
05-23475.064-R-3	17-09-306-011-1064	\$1,033	\$ 8,629	\$ 9,662
05-23475.065-R-3	17-09-306-011-1065	\$1,226	\$10,242	\$11,468
05-23475.066-R-3	17-09-306-011-1066	\$ 981	\$10,052	\$11,033
05-23475.067-R-3	17-09-306-011-1067	\$1,105	\$ 9,226	\$10,331
05-23475.068-R-3	17-09-306-011-1068	\$1,356	\$11,324	\$12,680
05-23475.069-R-3	17-09-306-011-1069	\$ 997	\$10,218	\$11,215

DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL
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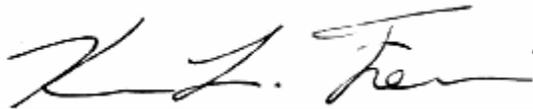
05-23475.070-R-3	17-09-306-011-1070	\$1,087	\$11,143	\$12,230
05-23475.071-R-3	17-09-306-011-1071	\$1,549	\$12,938	\$14,487
05-23475.072-R-3	17-09-306-011-1072	\$1,039	\$ 8,677	\$ 9,716
05-23475.073-R-3	17-09-306-011-1073	\$1,232	\$10,291	\$11,523
05-23475.074-R-3	17-09-306-011-1074	\$ 987	\$ 8,242	\$ 9,229
05-23475.075-R-3	17-09-306-011-1075	\$1,110	\$11,380	\$12,490
05-23475.076-R-3	17-09-306-011-1076	\$1,362	\$11,372	\$12,734
05-23475.077-R-3	17-09-306-011-1077	\$1,003	\$ 8,377	\$ 9,380
05-23475.078-R-3	17-09-306-011-1078	\$1,093	\$ 9,131	\$10,224
05-23475.079-R-3	17-09-306-011-1079	\$1,555	\$12,986	\$14,541
05-23475.080-R-3	17-09-306-011-1080	\$1,039	\$ 8,677	\$ 9,716
05-23475.081-R-3	17-09-306-011-1081	\$1,232	\$10,291	\$11,523
05-23475.082-R-3	17-09-306-011-1082	\$ 987	\$ 8,242	\$ 9,229
05-23475.083-R-3	17-09-306-011-1083	\$1,110	\$ 9,276	\$10,386
05-23475.084-R-3	17-09-306-011-1084	\$1,362	\$ 9,085	\$10,447
05-23475.085-R-3	17-09-306-011-1085	\$1,003	\$ 8,377	\$ 9,380
05-23475.086-R-3	17-09-306-011-1086	\$1,093	\$11,202	\$12,295
05-23475.087-R-3	17-09-306-011-1087	\$1,555	\$15,931	\$17,486
05-23475.088-R-3	17-09-306-011-1088	\$2,118	\$17,692	\$19,810
05-23475.089-R-3	17-09-306-011-1089	\$5,950	\$64,000	\$69,950
05-23475.090-R-3	17-09-306-011-1090	\$2,014	\$16,822	\$18,836
05-23475.091-R-3	17-09-306-011-1091	\$1,131	\$20,021	\$21,152
05-23475.092-R-3	17-09-306-011-1092	\$2,764	\$23,083	\$25,847
05-23475.093-R-3	17-09-306-011-1093	\$2,047	\$20,969	\$23,016
05-23475.094-R-3	17-09-306-011-1094	\$2,227	\$18,600	\$20,827
05-23475.095-R-3	17-09-306-011-1095	\$3,151	\$26,310	\$29,461
05-23475.096-R-3	17-09-306-011-1096	\$1,102	\$11,297	\$12,399
05-23475.097-R-3	17-09-306-011-1097	\$1,296	\$10,823	\$12,119
05-23475.098-R-3	17-09-306-011-1098	\$1,050	\$ 8,774	\$ 9,824
05-23475.099-R-3	17-09-306-011-1099	\$1,174	\$ 9,808	\$10,982
05-23475.100-R-3	17-09-306-011-1100	\$3,385	\$46,616	\$50,001
05-23475.101-R-3	17-09-306-011-1101	\$1,066	\$ 8,909	\$ 9,975
05-23475.102-R-3	17-09-306-011-1102	\$1,157	\$ 9,662	\$10,819
05-23475.103-R-3	17-09-306-011-1103	\$1,618	\$13,518	\$15,136
05-23475.104-R-3	17-09-306-011-1107	\$ 155	\$ 2,151	\$ 2,306
05-23475.105-R-3	17-09-306-011-1108	\$1,507	\$20,758	\$22,265
05-23475.106-R-3	17-09-306-011-1109	\$ 532	\$ 7,339	\$ 7,871
05-23475.107-R-3	17-09-306-011-1110	\$ 433	\$ 5,976	\$ 6,409
05-23475.108-R-3	17-09-306-011-1111	\$2,581	\$35,540	\$38,121
05-23475.109-R-3	17-09-306-011-1112	\$5,558	\$76,521	\$82,079
05-23475.110-R-3	17-09-306-011-1113	\$ 57	\$ 798	\$ 855
05-23475.111-R-3	17-09-306-011-1114	\$ 182	\$ 2,518	\$ 2,700
05-23475.112-R-3	17-09-306-011-1115	\$4,599	\$63,328	\$67,927
05-23475.113-R-3	17-09-306-011-1116	\$3,807	\$52,419	\$56,226

(CONTINUED ON NEXT PAGE)

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: August 29, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the

Docket #03-27407-R-3, 04-26444-R-3, & 05-23475-R-3 et al

session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.